

**FOR IMMEDIATE RELEASE**
**Nippon Prologis REIT Announces Change in Affiliate Structure**

Nippon Prologis REIT, Inc. (“NPR”) today announced a change in the affiliate structure for its asset management company, Prologis REIT Management K.K. (“PLDRM”).

**1. Overview**

Hakuba Special Purpose Company was categorized as PLDRM’s “specified related party” (a party engaged in the transactions set forth in Article 29-3, Paragraph 3, Item 1 and Item 2 of the Order for Enforcement of the Financial Instruments and Exchange Act) as of June 1, 2021. This occurred because the total amount paid by NPR for the acquisition of real estate trust beneficiary interest to the company over the previous three years as of the end of the May 2021 fiscal period exceeded 20 percent of NPR’s total payment for acquisitions or the total amount received for dispositions of real estate assets and/or real estate trust beneficiary interests.

**2. Effective Date**

June 1, 2021

**3. Profile of Specified Related Party**

|                                 |   |
|---------------------------------|---|
| Trade name                      | Hakuba Special Purpose Company  |
| Head office address             | Tokyo Building 2-7-3, Marunouchi, Chiyoda-ku, Tokyo   |
| Representative                  | Shigeru Inada   |
| Capital                         | 100 million yen   |
| Major shareholders              | Specified equity member: Prologis Hakuba Pte. Ltd.  |
| Major business                  | <ol style="list-style-type: none"> <li>1. Acquisition, management and disposition of specified assets in accordance with an asset securitization plan based on the requirements of the Act on Securitization of Assets</li> <li>2. Any and all ancillary businesses pertaining to asset securitization business in connection with the business of other aforementioned specified assets</li> </ol> |
| Relationship with NPR and PLDRM | Special purpose company for which ProLogis K.K., the parent company of PLDRM, provides asset management services and in which affiliates of ProLogis K.K. holds an equity interest as a related party   |

**4. Impact on NPR’s Forecasts**

NPR does not expect there to be an impact from the change in its affiliate structure to NPR’s financial forecasts for the fiscal period ending November 30, 2021 (from June 1, 2021 to November 30, 2021), or for the fiscal period ending May 31, 2022 (from December 1, 2021 to May 31, 2022), which NPR

announced today.

For more information about Nippon Prologis REIT, please visit:

<https://www.prologis-reit.co.jp/en/>

Real Estate Investment Trust Securities Issuer: Nippon Prologis REIT, Inc. (Code 3283)

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